

RECORDATION NO. 26628 FILED

OCT 17 '06

2-24 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

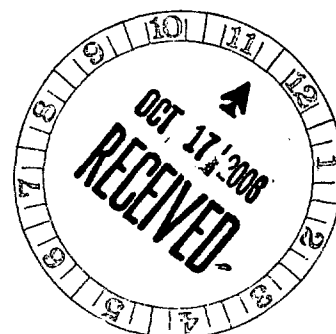
One O'Hare Centre
6250 River Road, Suite 500
Rosemont, IL 60018-4214

VIA UPS 2nd DAY AIR

October 12, 2006

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) is one (1) original and two (2) copies of a Memorandum of Lease Agreement dated September 26, 2006, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Opta Minerals Inc.
407 Parkside Drive
Waterdown, ON L0R 2H0
CANADA

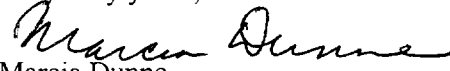
A description of the railroad equipment covered by the enclosed document is seventeen (17) 2300 cubic foot open top hopper cars with car numbers FURX 910001-910026, non-inclusive.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Very truly yours,


Marcia Dunne
Rail Documentation Specialist

Enclosures
(OPM1004)

ASSGN. NO.: OPMI004

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MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 26th day of September, 2006 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Opta Minerals Inc., a Canadian corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of November 1, 2005 whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as June 1, 2006 and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: Susan Grokulskey
Name: SUSAN GROKULSKY
Title: MGR. OF DOCUMENTATION

By: Richard F. Seymour
Name: Vice President Sales & Marketing
Title: Richard F. Seymour
Executed on this 26th day of September, 2006

[CORPORATE SEAL]

STATE OF ILLINOIS
COUNTY OF COOK

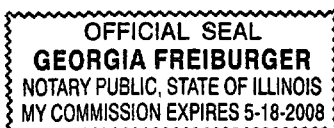
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 26th day of September, 2006.

[Signature]
Notary Public

My Commission Expires:

5-2008
(Notary Public)



LESSEE:

OPTA MINERALS INC.

ATTEST:

By: _____
Name: _____
Title: _____

By: James Wilson
Name: James Wilson
Title: CEO

Executed on this 17th day of September, 2006.

[CORPORATE SEAL]

Province

STATE OF

Ontario

COUNTY OF

Hamilton Wentworth

Province

I, ALLAN LONN, a Notary Public of the County and ~~State~~ Province aforesaid, certify that
James Wilson personally appeared before me this day and acknowledged his due execution of
the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 17th day of September, 2006.

Notary Public

My Commission Expires:

No expiry

(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Seventeen (17)

DESCRIPTION OF CARS: 2300 cu. ft. capacity, 263 TWR unequipped open top hopper cars with 40 degree slopes, two (2) pocket and Enterprise type "D" doors. (Car Type: H340).

CAR NUMBERS:

FURX 910001
FURX 910002
FURX 910004
FURX 910005
FURX 910006
FURX 910008
FURX 910009
FURX 910014
FURX 910015
FURX 910016
FURX 910018
FURX 910019
FURX 910021
FURX 910022
FURX 910023
FURX 910024
FURX 910026